

Message Text

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PAGE 01 SAO PA 01134 231509Z

73

ACTION EB-07

INFO OCT-01 ARA-10 ISO-00 COME-00 /018 W

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R 231300Z MAY 75

FM AMCONSUL SAO PAULO

TO SECSTATE WASHDC 6223

INFO AMEMBASSY BRASILIA

AMCONSUL RIO DE JANEIRO

UNCLAS SAO PAULO 1134

E.O. 11652: N/A

TAGS: EGEN, BR

SUBJECT: FOREIGN DIRECT INVESTMENT IN U.S.; RULES AND REGULATIONS

1. THE EXECUTIVE DIRECTOR, U.S. CHAMBER OF COMMERCE IN SAO PAULO, HAS BROUGHT TO OUR ATTENTION AN EXCERPT FROM THE FEDERAL REGISTER OF FEBRUARY 3, 1975, ENTITLED "FOREIGN DIRECT INVESTMENT IN THE UNITED STATES; FINAL SURVEY REGULATIONS", AND A NUMBER OF FORMS USED IN CONNECTION WITH THESE REGULATIONS, WHICH ARE ADMINISTERED BY THE BUREAU OF ECONOMIC ANALYSIS, DEPARTMENT OF COMMERCE.

2. WITH MORE THAN TEN THOUSAND U.S. CITIZENS RESIDING IN THIS CONSULAR DISTRICT, SOME RESIDENT MORE THAN A YEAR ABROAD WILL ALMOST CERTAINLY BE REQUIRED TO FILE REPORTS TO COMPLY WITH THE REGULATIONS BECAUSE OF THE NATURE AND MAGNITUDE OF THEIR U.S. ASSETS, OR BE SUBJECT TO STIFF PENALTIES. YET, AS FAR AS WE HAVE BEEN ABLE TO DETERMINE, NONE OF THE AMERICANS RESIDENT HERE ARE AWARE OF THE REGULATIONS AND THEIR REQUIREMENTS.

3. WE HAVE RECEIVED NO INSTRUCTIONS FROM EITHER STATE OR COMMERCE WITH RESPECT TO THE REPORTING PROVISIONS OF THIS ACT, AND SINCE THE AMERICAN COMMUNITY CAN BE EXPECTED TO LEARN ABOUT THEM, HOWEVER SLOWLY, BY WORD OF MOUTH, WE EXPECT TO BE RECEIVING INQUIRIES AND REQUESTS FOR FORMS. CONSEQUENTLY, THE EARLIEST GUIDANCE AND APPROPRIATE MATERIALS THE DEPARTMENT CAN PROVIDE WILL BE VERY WELCOME.

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Message Attributes

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Margaret P. Grafeld
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